



## Drilling to Commence on Lake Johnston Nickel Targets

### Highlights

- Approvals received for nickel drilling including:
  - Nickel sulphide geophysical targets
  - Confirmatory drilling of high-grade nickel laterite deposits
- Drill site preparations have commenced – drill rig expected to arrive next week
- Other project work includes:
  - Heritage survey for lithium target drilling completed
  - Infill and extensional lithium anomaly soil sampling completed
  - Gravity survey targeting nickel sulphide area completed

TG Metals Limited (**TG Metals** or the **Company**) (ASX:TG6) is pleased to provide this update on exploration activities at the Lake Johnston Ni-Li-Au Project, located south of the Maggie Hays-Emily Anne nickel sulphide mining centre (Figure 1).

### Drilling Approvals - Nickel

TG Metals has received final Program of Works (POW) approvals for drilling programs on the Bremer Burmeister nickel laterite and nickel sulphide targets. Field preparations for the commencement of aircore drilling and RC drilling are underway at the Lake Johnston project. Once drill pads are cleared, the drill rigs will be mobilized to site to commence the drilling programs. Each approved drilling program has been designed to accommodate multiple phases of drilling allowing follow-up infill and extensional drilling based on in-field observations as the drilling is conducted. The Company looks forward to collecting the first drill samples from the Bremer Burmeister nickel laterite deposit and assessing mineralisation suitability for beneficiation and grade suitability for third party processing. We also look forward to RC drill testing the nickel sulphide targets at Cathkin South, LJC137 and Highfield (Figure 2).

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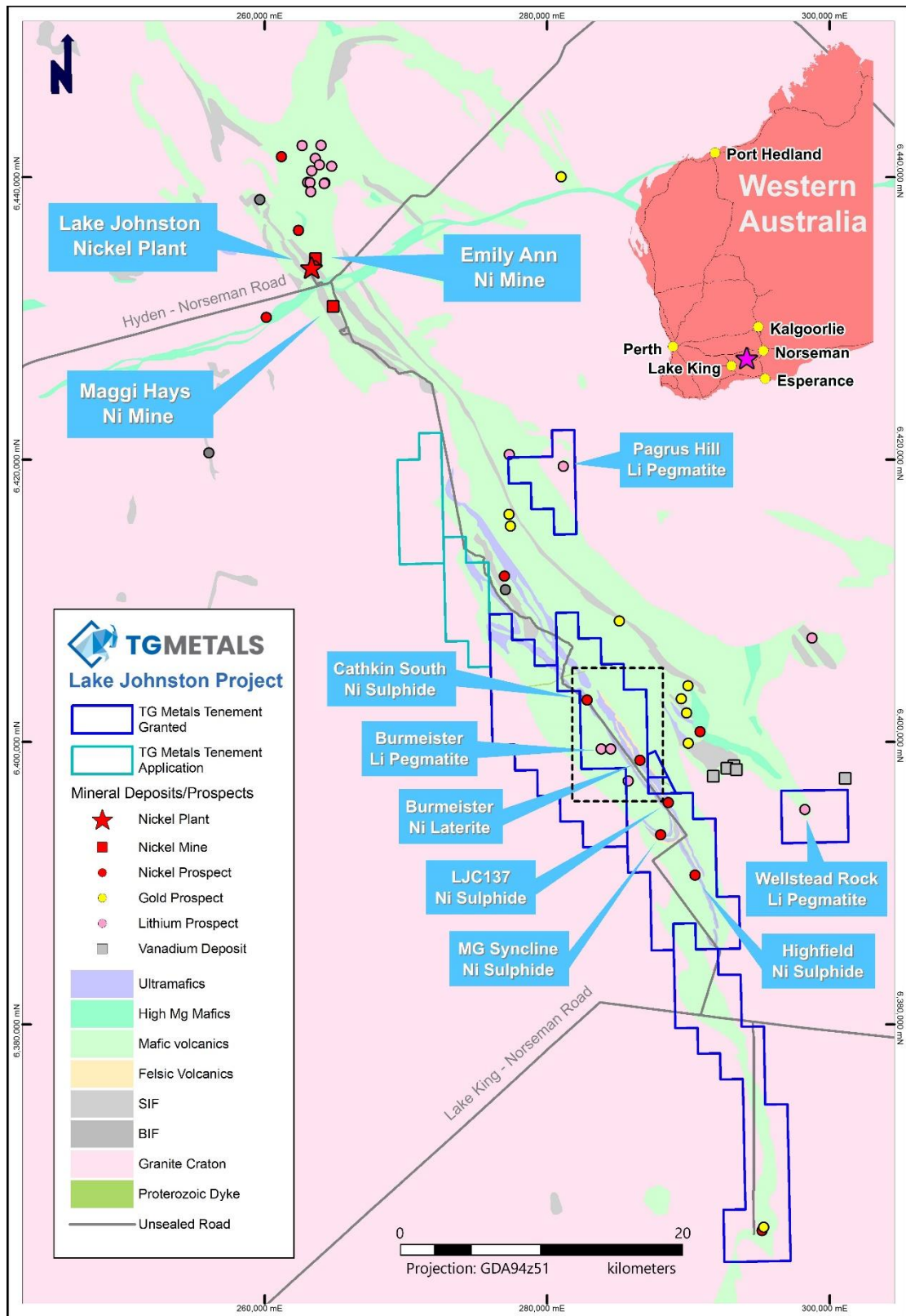
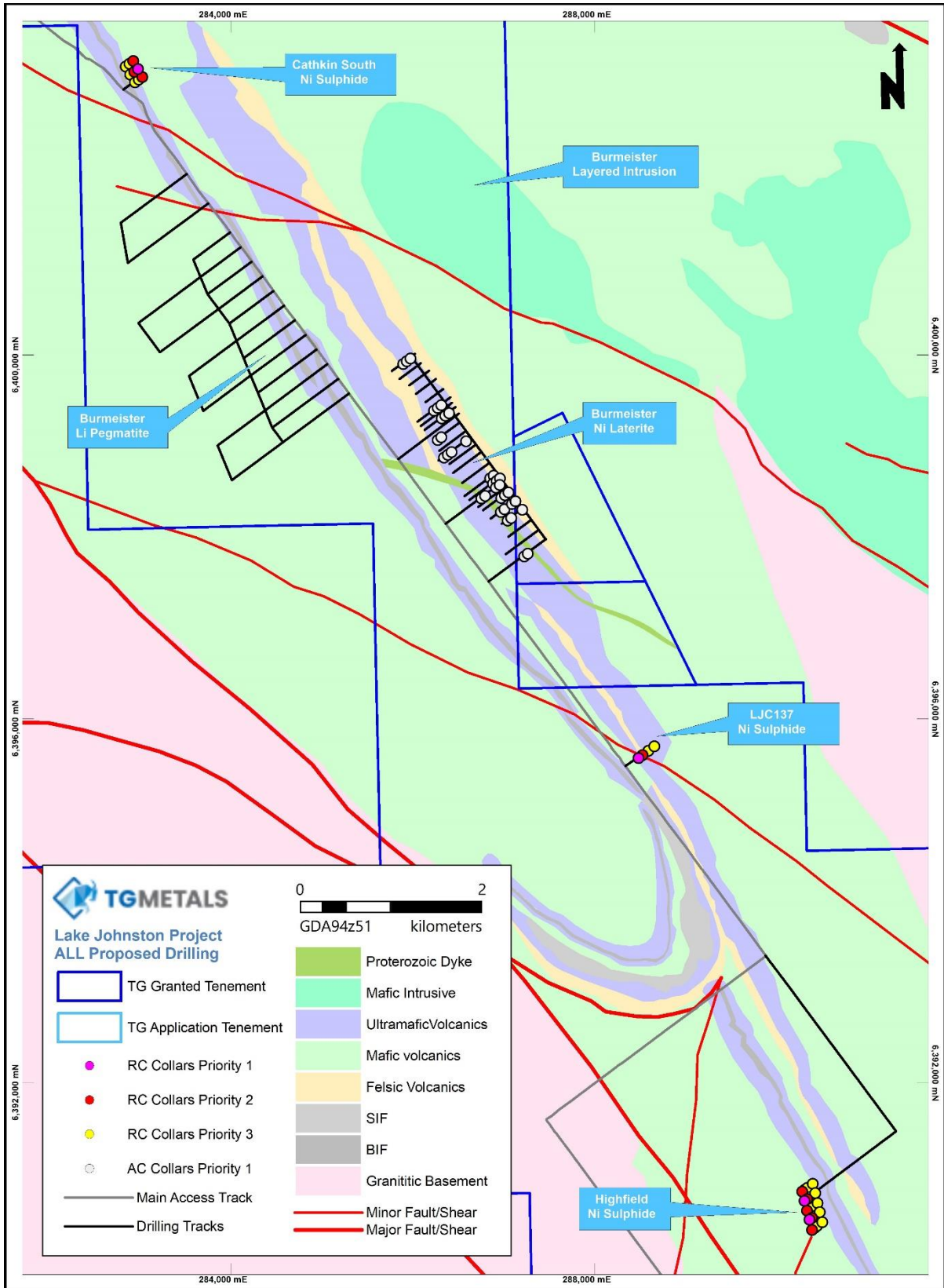


Figure 1 – Simplified Geology with prospect locations Datum: AMG Zone 51 (GDA94)

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**Figure 2** – Planned Nickel Drilling and Lithium Heritage Survey with major structures and simplified geology Datum: AMG Zone 51 (GDA94)



## Heritage Survey - Lithium

Aboriginal heritage survey field activities were completed by senior members of the Ngadju Native Title Aboriginal Corporation with archaeological and ethnographic assistance from JCHMC Pty Ltd, on the Burmeister lithium soil anomaly in preparation for proposed RC drilling programs (Figure 2). An additional targeted flora and fauna survey is due to be completed in the next two weeks to allow initial drilling of this virgin lithium prospective ground. The Company anticipates POW approvals for the lithium drilling program in late August 2023.

## Infill And Extensional Soil Sampling - Lithium

As detailed in ASX announcement dated 8 May 2023, the Company has now completed the planned infill and extensional soil sampling planned over the Burmeister lithium prospect and initial multielement soil sampling over the distal projects of Lake Percy, Pagrus Hill and Wellstead Rock. Samples are currently in the lab for analysis and the results are expected in July. These results will enhance the final planning for drilling on the Burmeister lithium target and provide initial geochemical results for the distal projects and assessment of follow-up exploration.

In addition, the LIDAR and enhanced imaging has improved field investigations for potential pegmatite occurrences in the Burmeister lithium prospect area. Several pegmatite float occurrences have been observed in the area of the lithium soil anomalies. Whilst pegmatite is not a definitive indicator of lithium grade or mineralization type the Company looks forward to drill testing this prospective geology, subject to the granting of drilling permits.

## Gravity Survey – Nickel Sulphide

A gravity survey to determine “deep notch weathering” over nickel sulphide targets was completed over the Bremer-Burmeister area. The survey was conducted over the LJC137 target as a type example of deep notch weathering where preferential oxidation has occurred where nickel sulphides approach the surface and was also conducted over the northern Central Ultramafic (CUU) basal contact.

The Company is finalizing processing and analysis of the data as a potential further tool to find hidden nickel sulphides in deeply weathered terrain. Results will be presented within the next week.

**TG Metals CEO, Mr. David Selfe stated;** *“We are excited to be preparing our first drilling programs on our combined nickel sulphide and laterite oxide targets. Whilst it has been a long time coming, we have been able to define compelling nickel and lithium targets that are backed up by geochemistry and geophysics, that we expect to yield tangible results which will flow into the second half of 2023. The Company looks forward to updating shareholders with ongoing drilling results for the remainder of this year.”*



### About TG Metals

TG Metals is an ASX listed company focused on exploring for nickel, lithium and gold at its wholly owned Lake Johnston Project in the stable jurisdiction of Western Australia. The Lake Johnston Project, Figure 3, boasts proximity to current and past producing nickel mines, processing plants and geochemical and geophysical targets for immediate exploration.

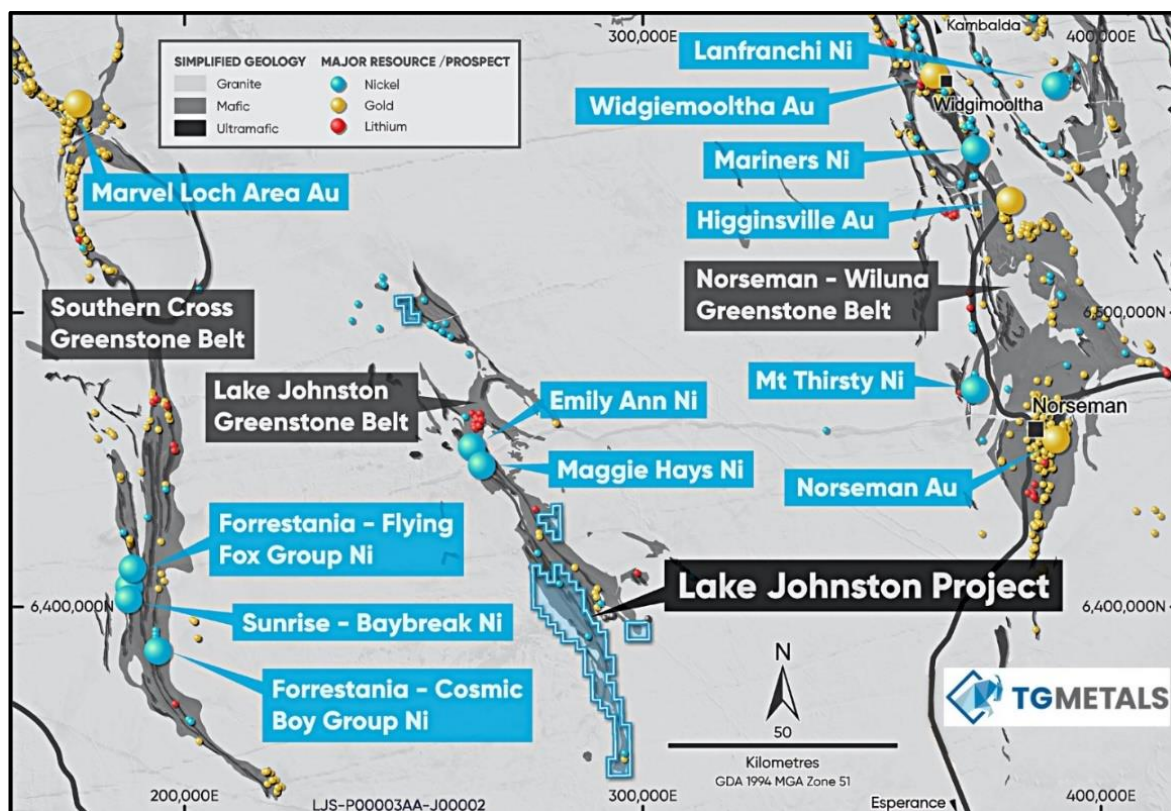


Figure 3 – Lake Johnston Project Location

Authorised for release by TG Metals Board of Directors.

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## Competent Person Statement

Information in this announcement that relates to exploration results, exploration strategy, exploration targets, geology, drilling and mineralisation is based on information compiled by Mr David Selfe who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Selfe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Selfe has consented to the inclusion in this presentation of matters based on their information in the form and context in which it appears.

## Forward Looking Statements

This announcement may contain certain statements that may constitute “forward looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the presentation based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.